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October 15, 2018

Freeman, et al. v. HSBC Holdings PLC, et al.,
14-CV-6601 (DLI) (CLP)

Dear Chief Judge Irizarry:

We represent Credit Suisse AG in the above-referenced action and respectfully write on behalf of the Moving Defendants.¹ By minute entry dated August 6, 2018, the Court ordered that objections to the Magistrate Judge's Report and Recommendation (the "R&R") be filed no later than August 31, 2018, and responses to those objections be filed no later than October 5, 2018.

Having filed their objections (Dkt. No. 174), and reviewed Plaintiffs' response (Dkt. No. 183), the Moving Defendants respectfully request leave of the Court to submit a seven-page, narrowly-tailored brief in reply—a copy of which is attached hereto as Exhibit A—to address (i) Plaintiffs' assertion, made for the first time, that the R&R is not subject to *de novo* review by this Court and (ii) a recent out-of-circuit case cited for the first time in Plaintiffs' response.² A reply is appropriate in these limited circumstances "to avoid giving unfair advantage to the answering party". *Bayway Ref. Co. v. Oxygenated Mktg. & Trading*, 215 F.3d 219, 226-27 (2d Cir. 2000).

¹ The "Moving Defendants" are HSBC Holdings plc, HSBC Bank plc, HSBC Bank Middle East Limited, HSBC Bank USA, N.A., Barclays Bank PLC, Standard Chartered Bank, The Royal Bank of Scotland N.V. (f/k/a ABN AMRO Bank N.V.), Credit Suisse AG, and Commerzbank AG.

² The Moving Defendants have carefully reviewed the Court's Individual Rules, as well as the federal and local rules, and file this letter with the Court rather than request a pre-motion conference because it relates to a motion described in Individual Rule IV.A.4 (objections pursuant to Fed. R. Civ. P. 72).

Accordingly, the Moving Defendants respectfully request that the Court grant the Moving Defendants leave to file the seven-page brief attached hereto as Exhibit A. We thank the Court for its consideration.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'J. Buretta', is written over the typed name.

John D. Buretta

The Honorable Dora L. Irizarry
Chief United States District Judge
United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Encl.

VIA ECF

Copies w/encl. to:

All counsel of record

VIA ECF